

Corrigendum-1 to GEM/2025/B/7040630 dated 24/12/2025 for Selection of Insurer for renewal of Group Personal Accident Insurance Policy for Canara Angel SB Account Holders for a period of one year from 12/04/2026 to 11/04/2027

It is decided to amend the following in respect of the above RFP:

a. GeM bid document (Bid End date/ Bid Opening Date, Page no. 1 of 7)

Description	Existing details	Amended details
Bid End Date/Time	16/01/2026, 15:00:00	<u>20/01/2026</u> , 15:00:00
Bid opening Date/Time	16/01/2026, 15:30:00	<u>20/01/2026</u> , 15:30:00

b. GeM bid document/ATC Clauses:

Sl. No	Section/ Annexure/ Appendix of GeM Bid	Clause No.	Existing Clause	Amended Clause
1.	Annexure-2 Pre-Qualification Criteria	Annexure-2 Pre-Qualification Criteria	Existing Annexure-2 Pre-Qualification Criteria	<u>Amended Annexure-2 Pre-Qualification Criteria attached to this corrigendum</u>
2.	Annexure-9 Scope of work	Claim details	Annexure-9 Scope of work	<u>Amended Annexure-9 Scope of work</u>

All the other instructions and terms & conditions of the above RFP shall remain unchanged.

Please take note of the above amendments while submitting your response to the subject RFP.

Date: 12/01/2026  
Place: Bengaluru

  
Deputy General Manager

**Annexure-2**  
**Amended Pre-Qualification Criteria**  
**[On Firm's / Company's letter head]**

**SUB: Selection of Insurer for renewal of Group Personal Accident Insurance Policy for Canara Angel SB Account Holders for a period of one year from 12/04/2026 to 11/04/2027**

**Ref: GEM/2025/B/7040630 dated 24/12/2025.**

We have carefully gone through the contents of the above referred RFP along with replies to pre-bid queries & amendment, if any and furnish the following information relating to Qualification Criteria.

Sl. No.	Qualification Criteria	Documents to be submitted In compliance with Qualification Criteria	Bidders Response
1.	Signing of Pre-Contract Integrity Pact	The bidder should submit signed Pre-Contract integrity pact on Non-Judicial Stamp Paper of Rs.500/- or more (as per respective state Stamp Act whichever is higher) as per Appendix-E.	
2.	The Bidder (including OEM and OSD/OSO, if any) should either be Class-I or Class-II local supplier as defined in Public Procurement (Preference to Make in India) Revised Order (English) dated 19/07/2024.	Certificate of local content to be submitted as per Annexure-5 as applicable.	
3.	The Company operating should be legally compliant company and can be: a. A partnership firm or a Limited Liability Partnership duly registered under the Limited Liability Partnership Act, 2008. (OR) b. Company duly registered in India as per Indian Companies Act, 1956 or Indian Companies Act, 2013. (OR) c. Proprietorship firm duly registered under the applicable shops and commercial Establishments Act and should be compliant to all the applicable laws.	Copy of Certificate of FIRM/LLP registration.  (OR) Copy of Certificate of Incorporation and Certificate of Commencement of business in case of Public Limited Company or Certificate of Incorporation in case of Private Limited Company, issued by the Registrar of Companies.  (OR) Copy of Certificate of registration under and Certificate of Commencement of business in case of Public Limited Company or Certificate of Incorporation in case of Private Limited Company, issued by the Registrar of Companies.  For (c ) Documentary proof for confirming registration of Proprietorship firm (e.g. Copy of Certificate of registration under shops and commercial Establishments Act., GST etc.)	





Sl. No.	Qualification Criteria	Documents to be submitted In compliance with Qualification Criteria	Bidders Response
4.	The bidder should submit a declaration a. If not a group of company, Bidder Company is not owned or controlled by any Director, or Key managerial personnel of the Canara Bank or their relatives (or) b. If not a group of company, Bidder Company is owned or controlled by any Director, or Key managerial personnel of the Canara Bank or their relatives.	Letter of Undertaking/Declaration to the effect in company's letter head has to be submitted to this effect.	
5.	The bidder should provide confirmation that any person/ Partnership/ LLP/ Company including any subsidiary or holding company/ proprietorship connected to bidder directly or indirectly has not participated in the bid process.	The bidder should submit letter of confirmation on the Company's letter head to this effect.	
6.	The Bidder should be a well-established & reputed insurance company licensed by IRDAI and registered under Companies Act 1956/2013, with more than 5 years of existence in Life Insurance Business in India as on bid date.	Copy of valid IRDAI certificate to be submitted.	
7.	The bidder should have proven experience of managing Group Medclaim/Critical Illness Policy for for at least one (01) Scheduled Commercial Bank/ Public Sector Undertaking having PAN India branch network of more than 1000 branches for a group size of at least 25,000 for at least one year in the last three financial years (i.e., 2022-23, 2023-24 and 2024-25).	Bidder should submit Copies of Work Orders/ Agreements with PSU Banks/PSUs on the company's letterhead clearly stipulating the group size should be furnished.  Or Copies of Policies issued to PSU Banks/ PSU  Or CA Certificate with Unique Document Identification Number certifying the same	
8.	Insurance Companies should have minimum Paid-up Capital of Rs.100 Crores as on 31/03/2025.	Bidder has to submit the Copy of Audited Balance Sheet for the financial year ending 31 <sup>st</sup> March 2025.  and  Bidder must produce a certificate from the Company's Chartered Accountant/s/ Chartered Company Secretary to this effect and the documents certified by the Chartered Accountant/s should	



Sl. No.	Qualification Criteria	Documents to be submitted In compliance with Qualification Criteria	Bidders Response
		mandatorily contain Unique Document Identification Number.	
9.	Total Gross written Premium collection should be more than INR 1000 crores during financial Year 2024-25.	Insurance company should submit the Copy of Audited Balance Sheet for the Financial Year ending 31st March 2025 duly attested by authorized signatory. and Bidder must produce a certificate from the Company's Chartered Accountant/s/ Company Secretary to this effect and the documents certified by the Chartered Accountant/s should mandatorily contain Unique Document Identification Number.	
10.	The bidder should have the minimum solvency ratio of 1.5% as on 31/03/2025 (This criterion is not applicable for PSU insurance companies)	Bidder should submit certificate from the Company's Secretary/ CA Certificate with Unique Document Identification Number certifying to this effect.	
11.	The bidder should have a minimum claim settlement ratio of above 75% in each of the financial Year (2023-24 and 2024-25) in Group Personal Accident Insurance.	Bidder must produce a certificate from the Company's Chartered Accountant/s/ Company Secretary to this effect and the documents certified by the Chartered Accountant/s should mandatorily contain Unique Document Identification Number.	
12.	The applicant shall have branch/office in Bengaluru for support.	The Bidder shall submit a declaration duly attested by authorized signatory including details of existing Branch details like local Contact Person Name, Address, Mobile No, Email-id etc.	
13.	The Net Worth of bidder should not be negative as on 31/03/2025 and also should have not been eroded more than 30% in the last three financial years ending on 31/03/2025. (This criteria is not applicable to PSU Insurance companies)	The bidder must produce a certificate from the Company's Chartered Accountant to this effect. The documents certified by Chartered Accountants should mandatorily contain Unique Document Identification Number	



Sl. No.	Qualification Criteria	Documents to be submitted In compliance with Qualification Criteria	Bidders Response
14.	Bidders should not be under debarment for fraud/ corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/ departments on the date of submission of bid for this RFP	The Bidder should submit self-declaration on the Company's letter head to this effect.	
15.	The Bidder should not be from a country which shares a land border with India unless the bidder is registered with the Competent Authority (as detailed in Office Memorandum-F.No.6/18/2019-PPD of Dept. of Expenditure, Ministry of Finance). Bidder from a country which shares a land border with India means: a. An entity incorporated, established or registered in such a country; or b. A subsidiary of an entity incorporated, established or registered in such a country; or c. An entity substantially controlled through entities incorporated, established or registered in such a country; or d. An entity whose beneficial owner is situated in such a country; or e. An Indian (or other) agent of such an entity; or f. a natural person who is a citizen of such a country; or g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.	A declaration stating "We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we and our OEM are not from such a country or if from a country, has been registered with competent authority. We certify that we and our OEM fulfil all the requirements in this regard and are eligible to participate in this RFP" to be submitted in Company's letter head.	
16.	Authorization Certificate - Whether the Bid is authenticated by authorized person.	Bidder to submit a copy of the Board Resolution and the Notarized Power of attorney /Letter of authority if authority is sub delegated as mentioned in Board Resolution and KYC documents evidencing the authority delegated to the authorized signatory.	

We confirm that the information furnished above is true and correct. We also note that, if there are any inconsistencies in the information furnished above, the bid is liable for rejection. All documentary evidence / certificates confirming compliance to Qualification Criteria should be part of the RFP.

Date:  
Place:

Signature with seal  
Name:  
Designation:



**Annexure-9**  
**Amended Scope of Work**

**SUB:** Selection of Insurer for renewal of Group Personal Accident Insurance Policy for Canara Angel SB Account Holders for a period of one year from 12/04/2026 to 11/04/2027.

**Ref:** GEM/2025/B/7040630 dated 24/12/2025.

**Group Personal Accident Cover**

**DEFINITION & NOMENCLATURE:**

Insurance cover will include:

- Personal Accident Insurance (PAI) (Air and Non-Air) (Death Only)  
Death due to bodily injury resulting solely and directly from accident caused by external, violent, and visible means.
- Coverage: 24\*7 Worldwide

**INSURANCE COVER DETAILS: -**

- A) Personal Cover (PAI) - Minimum INR 1 lac and thereafter in multiples of 1 lac and not exceeding INR 20 lacs.
- B) Total number of accounts covered as on 31/10/2025 are 9.97 Lacs. Bank is expecting to cover approximately additional 2.58 lakh accounts during the next five months in the current policy. Further Bank expects to cover additional 6.45 lakh accounts during next FY i.e., FY 2026-2027.
- C) Age Group as 18-70 years

**TERMS AND CONDITIONS:**

**PAYMENT OF PREMIUM AND ADDITION/ DELETION OF ACCOUNTS**

1. A master policy will be issued for one year and the customers will be covered on pro-rata basis
2. Bank will pay a deposit premium equivalent to two months of projected enrolments.
3. Bank will be covering only eligible account holders where monthly average balance is maintained minimum at Rs. 5,000/-.
4. Insurer will quote per lakh rate based on projected number of accounts as per RFP.
5. At the time inception of policy, bank will be paying premium on actual number of accounts which will be declared by the bank
6. Subsequently, Bank will declare additions/deletions by the 15<sup>th</sup> of every month and pay actual premium basis which insurer will pass an endorsement on pro-rata basis by adjusting the CD account.
7. At any given point of time, Bank shall maintain CD balance equivalent to two months of projected number of accounts.
8. The policy will be issued on unnamed basis.
9. The premium rate quoted by insurer shall remain unchanged during the policy period.
10. Bank reserves the right to negotiate with L1 insurance company on pricing after allotment of tender anytime during the tenure of the policy.
11. There should not be any mid-term cancellation/ review clause under the policy.
12. Bank reserves the right to modify/add/delete scope of work for cover including sum insured for new customer as well as for existing customer in midterm as per business.

requirement and at the sole discretion of bank. The enhanced cover shall be effective from the date of declaring to the insurance company, subject to availability of sufficient CD balance on the date from which enhancement is required.

13. Aggregate limit if any for a single incident/event/loss shall not be made applicable for this policy
14. Any other condition imposed by insurer in contradiction to the RFP will make the bid null and void
15. Selected L1 insurance company shall open an account with Canara Bank for remittance of premium from bank

### CLAIM PROCEDURE

- a) Policy shall cover all claims where accident has occurred within the policy period, and death has occurred (i) within the policy period or (ii) after the expiry of policy, but within twelve calendar months from the date of accident, shall be entertained by the Insurance Company.
- b) In the case of multiple saving accounts held by the account holder with Canara Bank, coverage will be restricted to only one saving account with highest sum insured.
- c) Coverage will be eligible for active accounts as on the date of death of account holder.
- d) Claimants will submit claims either directly to the Insurance Company or through the engaged Insurance Broker/ concerned Branch of the Bank. The Insurance Company will settle claims independently and Bank and Broker will not be a party to any dispute between the claimant and the Insurance Company.
- e) Claim to be intimated within 90 (ninety) days of the death or accident of the account holder. The supportive documents may be submitted by the claimant after intimation within 180 days of the date of death or accident. However, in case of exceptional circumstances, insurer shall entertain delay in intimation of claim/submission of documents which shall not exceed one year from the date of death.
- f) Insurance company should request for pending documents within 30 days of claim intimation.
- g) All the documents being in order, the insurance Company will settle the claim within 15 working days from the date of receipt of last complete document.
- h) Disbursement of claim amount must be done only in Canara Bank account of the claimant/Nominee.
- i) The Beneficiary on death of Primary Account Holder shall be as follows:
  - In case of account opened in single name, the nominee recorded in Bank will be beneficiary for the purpose of insurance claim.
  - In case, the account is opened as joint account, then the beneficiary will be the surviving account holder(s) for the purpose of insurance claim even if a nominee is available in the account. (Bank's role will be limited only to certify the names of surviving joint account holder(s) as per Bank records).
  - In case, the account is opened as joint account, in event of death of all the account holders, the nominee, if available, will be the beneficiary for the purpose of insurance claim.
  - In case no nominee and no joint holder is registered with bank, in that case claim will be settled to the legal heir based on legal heir certificate.



Claim Details: -

Policy Period	Claim Reported		Claim Settled		Claim Outstanding		Claim Rejected		Claim Withdrawn/ Closed	
	No	Amt	No	Amt	No	Amt	No	Amt	No	Amt
2024-2025	13	0.44	7	0.32	1	0.02	5	0.1	0	0
2025-2026										
(as on Dec 2025)	9	0.18	5	0.1	2	0.04	2	0.04	0	0

We comply with the above Scope of Work, Non-compliance to any of the scope of work will lead to disqualification of the bidder in Technical proposal.

Date:

Signature with seal

Name:

Designation:

